



# EU Public Country- by-Country Reporting 2023

December 18, 2024

PUBLIC

In accordance with its tax management and control principles<sup>1</sup>, VAT Group intends to comply with the EU Public Country-by-Country Reporting (CbCR) Directive published on December 1, 2021, in the Official Journal of the EU. The directive stipulates that the first year of reporting on income tax information will be the year starting on or after 22 June 2024 at the latest. Notably, Romania has opted to implement the rules earlier, requiring compliance for the financial year starting on or after January 1, 2023. Consequently, the initial publication of the relevant income tax information must take place by December 31, 2024, for the financial year ending December 31, 2023.

Various uncertainties in the application of the early-adopted Romanian legislation make it difficult to determine the exact requirements for full compliance at the time of publication in December 2024. VAT Group is awaiting additional guidance or clarifications from regulatory authorities to ensure accurate and effective compliance in the future.

Against this background, for the financial year 2023, VAT Group discloses information solely for Romania, omitting any other data. By publishing this first-time report, VAT Group both demonstrates its adherence to and respect of the early-adopted new Romanian legislation, while also taking into account the prevailing uncertainties.

The ultimate parent entity of the group, VAT Group AG, has its registered offices in Switzerland. The information in this report is based on reporting instructions used for tax purposes, pursuant to Section III, Parts B and C, of Annex III to Council Directive 2011/16/EU. The data is shown for the financial year 2023 (January 1 to December 31) in VAT Group's group currency CHF, in thousands:

Tax jurisdiction	Country code	Revenues	Profit (loss) before income tax	Income tax paid - on cash basis	Income tax accrued - current year	Accumulated earnings	Number of employees
Romania	RO	22'321	1'054	125	48	-13'889	290

Tax jurisdiction	Country code	Name of subsidiary undertaking(s)	Main business activities
Romania	RO	VAT Romania S.R.L.	Manufacturing or Production

In case of any questions related to this EU Public CbCR Reporting please contact [investors@vat.ch](mailto:investors@vat.ch).

<sup>1</sup> VAT Group's Tax Strategy Policy is available on [www.vatvalve.com](http://www.vatvalve.com).